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Identity and Access Management (IAM) Exam/Practice Questions and Answers 2023-2024 with complete solution

Which statement best describes IAM?

- a. IAM stands for Improvised Application Management, and it allows you to deploy and manage applications in the AWS Cloud.
- b. IAM allows you to manage users, groups, roles, and their corresponding level of access to the AWS Platform.
- c. IAM allows you to manage users' passwords only. AWS staff must create new users for your organization. This is done by raising a ticket.
- d. IAM allows you to manage permissions for AWS resources only. Ans- b.

You have created a new AWS account for your company, and you have also configured multi-factor authentication on the root account. You are about to create your new users. What strategy should you consider in order to ensure that there is good security on this account.

- a. Require users to only be able to log in using biometric authentication.
- b. Give all users the same password so that if they forget their password they can just ask their co-workers.
- c. Restrict login to the corporate network only.
- d. Enact a strong password policy: user passwords must be changed every 45 days, with each password containing a combination of capital letters, lower case letters, numbers, and special symbols. Ans- d.

Using SAML (Security Assertion Markup Language 2.0), you can give your federated users single sign-on (SSO) access to the AWS Management Console.

- a. False
- b. True Ans- b

Which of the following is not a component of IAM?

- a. Roles

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IAM The Institute of Asset Management Certificate Sample Questions (Q80-Q85):

NEW QUESTION # 80

Successful delivery of the asset management plan(s) relies on integration with other organisational plans in both the development and delivery phases

- A. True
- B. False

Answer: A

NEW QUESTION # 81

What is the correct top-down hierarchy order for the following PAS 55 defined documents?

- A. Asset Management Policy, Strategy, Objectives and Plans
- B. Asset Management Policy, Plans, Strategy and Objectives
- C. Asset Management Strategy, Policy, Objectives and Plans
- D. Asset Management Policy, Objectives, Strategy and Plans

Answer: A

Explanation:

According to PAS 55 and ISO 55001, the hierarchy flows from high-level principles and intent (policy) to detailed tactical execution (plans):

- * Policy- Organizational intent and principles
- * Strategy- Long-term approach for achieving objectives
- * Objectives- Specific performance and capability targets
- * Plans- Scheduled actions to meet objectives

Exact Extract from PAS 55-1:2008, Section 4.2.1:

"The asset management policy leads into the asset management strategy, from which objectives and corresponding plans are derived."

NEW QUESTION # 82

(Exposure to) the possibility of loss, injury, or other adverse or unwelcome circumstance; a chance or situation involving such a possibility, is the definition of

- A. Risk
- B. Asset
- C. Cost
- D. Value

Answer: A

NEW QUESTION # 83

Which of the following is most likely to reduce a company's income?

- A. Poor asset condition
- B. Ageing assets
- C. Interest rates

- D. Capital investment in new assets
- E. Increased number of asset failures that affect service levels

Answer: E

Explanation:

Frequent asset failures result in disruption, penalties, customer dissatisfaction, and lost revenue. This has a direct impact on more than long-term financial or condition-based issues.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 2.2 - Business Impact of AM:

"Poor reliability or failure of assets directly affects service levels and revenues, leading to reputational and financial consequences."

NEW QUESTION # 84

Investment proposals should align with the delivery of...

- A. Company Values
- B. Departmental Objectives
- C. Key Performance Indicators
- D. The CEO's personal objectives
- E. Strategic Objectives

Answer: E

Explanation:

All investment decisions in asset management should clearly support strategic objectives to ensure value alignment, budget justification, and long-term relevance.

Exact Extract from ISO 55001:2014, Clause 6.2 - AM Objectives and Planning:

"Asset management objectives and investment plans must align with the organization's strategic objectives."

NEW QUESTION # 85

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